

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 12/31/2003

	<u>As of</u> <u>12-31-03</u>	<u>As of</u> <u>6-30-03</u>
ASSETS:		
OPERATING CASH	\$ 194,217	\$ 133,089
MISCELLANEOUS RECEIVABLES	1,806	2,108
DUE FROM OTHER AGENCIES	0	53,987
FIXED ASSETS, NET OF DEPR	<u>3,414</u>	<u>3,414</u>
TOTAL ASSETS	<u>\$ 199,437</u>	<u>\$ 192,598</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	81,623
ACCRUED EXPENSES	134,949	134,896
DUE TO OTHER AGENCIES	<u>90,267</u>	<u>673</u>
TOTAL LIABILITIES	<u>225,216</u>	<u>217,192</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	(24,594)	(13,163)
NET INCOME	<u>(1,185)</u>	<u>(11,431)</u>
TOTAL FUND EQUITY	<u>(25,779)</u>	<u>(24,594)</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 199,437</u>	<u>\$ 192,598</u>

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 12/31/2003

	Month Ended <u>12-31-03</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 109,658	\$ 648,230
INTEREST/DIVIDEND INCOME	66	289
MISCELLANEOUS INCOME	<u>2,363</u>	<u>8,905</u>
TOTAL OPERATING REVENUE	<u>112,087</u>	<u>657,424</u>
EXPENSES:		
SALARIES AND BENEFITS	68,236	412,882
OPERATING EXPENSES	41,471	245,727
EQUIPMENT	<u>0</u>	<u>0</u>
	<u>109,707</u>	<u>658,609</u>
NET INCOME (LOSS)	<u><u>\$ 2,380</u></u>	<u><u>\$ (1,185)</u></u>